



NASHUA NUMISMATIST

January 2007
Volume 11 Number 1
Whole Number 131

NASHUA COIN CLUB

Minutes of the Meeting
8 January 2007

The meeting was opened at 7:11PM by President Randy Bullis with the Pledge of Allegiance. Thirteen members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence included the usual magazines and mail offers, plus a request for nomination to the ANA Board of Governors from Joe Boling. This triggered a discussion about the current ANA situation. That nomination was approved and the paperwork was completed. A signature sheet for individual nominations for Joe was circulated also.

Under Old Business, the ANA was again unresponsive to our webmaster's request to use or URL of nashuacoinclub.org. Steve Pearsall could set up a host linking the club's site to his personal account. There would be a fee involved. It was decided to keep trying with ANA before going that route.

Nominations for office were opened. President was the only office contested. The election results were:

President	Cliff LoVerme – 10
Ken Camilleis – 3	Cliff won
Vice President	Fred Liberatore
	Charlie Dube
	Randy Bullis
Secretary Treasurer	Todd Salmon
Director	Bob Fritsch

Congratulations to the new slate. We also voted to switch the meeting to Wednesday by 10-3. Todd Salmon also volunteered to be the Librarian and Randy Bullis will continue as Editor. A round of applause was given to Randy for his years as President and Editor.

The attendance raffle was won by Cliff LoVerme. Our guest was Al Cernota. He collected in the 60s

and is now back into it. He is now a member. Coin of the Month continued the topic of Tokens from November. In the pool were and encased cent from the Merchant's Cooperative Bank; a Mardi Gras Doubloon from the Krewe of Endymion 1978; South of the Border; \$1 Las Vegas Hilton; Family Fun Center Hampton Beach; WH Taft Shell (gasoline) President token; Magnetic Hill Inn, New Brunswick Canada; House on the Rock/World's Largest Carousel; Andrew Jackson in plastic; Port Christian, St. Thomas issued by the Caribbean Private Mint; Heads I Win, Tails You Lose; and a 2007 FUN elongated. Frank Clark took the pot. Cliff then shared some online token research he had done.

Show and Tell had Dick Farrell with a PCGS Silver Eagle recovered from "Ground Zero" at the World Trade Center. Fred Liberatore had a Sears token. Gil Turgeon showed a Minuteman National Park medal and the 2006 Legacy Set. Todd Salmon had a Silver Eagle Anniversary set and a 1/10 ounce Platinum Eagle. It was cautioned to beware of the MS-70 mania as that is a common grade nowadays and MS-68 is considered inferior stuff. It was noted that the 3 piece Gold Eagle set had significantly risen in price already. Ken Young showed an advertisement from The Numismatist for 1958 with very inexpensive Carson City Morgan Dollars. Bob Fritsch showed a Macedonian 2-1/2 Obol from the Second Century BC. Randy Bullis had a PCGS MS64 1910 Lincoln Cent, a PCGS MS68 Florida Quarter, and ANACS encapsulated 1802 and 1803 Cents that had been cleaned/damaged. The next COTM is the Jefferson 5-cent coin.

The meeting was closed at 8:50PM at which time the club was turned over to the new President. The next meeting is 12 February.

Respectfully submitted,
Robert F. Fritsch
Secretary

President's Message

Cliff Lo Verme

Hello numismatists of the NCC-

Let me begin by thanking all of you for your confidence in me by electing me your president. It is an honor to be among the ranks of those who went before me. On that note let me also take this opportunity to thank my predecessor, Randy Bullis, for his six years of service as president. Thanks are also in order for Bob Fritsch who is retiring from serving ten years as your secretary/treasurer, and the three preceding years as president. Taking over the secretary/treasurer duties will be Todd Salmon. This is a huge responsibility and I am very thankful that Todd has consented to take these positions. I am sure he will do a great job!

There are some exciting things happening in the numismatic world this year. One item of note (no pun intended) is yet another attempt to get the general public to use a dollar coin instead of a dollar bill. 2007 begins a series of four coins per year honoring our nation's presidents. This year we will see George Washington, John Adams, Thomas Jefferson, and James Madison. The new dollar coins will be the same size and composition as the Sacagawea dollar coin. Unique to United States circulating coins of present day will be placing the date and mottos on the edge of the coins. There is a brief article about the presidential dollars on page 33 of the January 2007 Numismatist. Consider picking up a roll of these new dollars at your local bank and using them in your everyday commerce. At a minimum you will be doing your part to help reduce the cost of printing dollar bills. It may also open up opportunities for you to speak about coins with new people and possibly lead to new members of our club.

I hope to see you at our next meeting.

SHOW/MINT CALENDAR 2007

Robert Fritsch

** = Mint Release*

3 Feb - Small Cents II Auction, Holiday Inn

**5 Feb - Gold Proof Am Eagle/Buffalo*

11 Feb - Auburn

11 Feb - Keene

**15 Feb - Prez \$1 Proof Set*

**15 Feb - Washington Prez \$1 Roll/Bag*

15-17 Feb - Long Beach

18 FEB - 3rd SUNDAY, HOLIDAY INN

**20 Feb - Sackie \$1 Roll/Bag*

**20 Feb - Kennedy 50¢ Roll/Bag*

25 Feb - Westford

**Mar - Proof Am Silver Eagle*

**Mar/Apr - Unc Platinum, Gold, Silver Eagles*

11 Mar - Auburn

16-18 Mar - ANA Charlotte

18 MAR - 3rd SUNDAY, HOLIDAY INN

23-25 Mar - Baltimore

25 Mar - Westford

30 Mar-1 Apr - Bay State Boston

31 Mar - Small Cents II Auction, Holiday Inn

**Apr - WA 25¢ Roll/Bag*

1 Apr - Willimantic

The Jefferson Nickel - Utilitarian But Unloved

F.A. Liberatore

Two nickel designs stand out in United States, the shield nickel, especially with rays and the buffalo nickel. The shield nickel was a design that lasted for only 2 years before being replaced by artistically mundane Liberty Head nickel that was struck for the next 46 years. It was replaced by the artistically successful and much loved buffalo nickel a design struck for 25 years. History repeated itself with the buffalo nickel's replacement, the mundane Jefferson nickel. The basic design remained unchanged for more than 50 years.

The total number of Jefferson nickels needed for a complete collection is around 200 coins. Forming a reasonably complete collection except for the microscope and/or gross mint error varieties should not be too hard or too expensive. The 5 classic "rarities" of the series are the 1938 D&S, 1939 D&S, and the easily available 1950 D. Most of the later nickels are also readily available with the S mint coins being proof only strikes.

An unusual feature of the Jefferson nickel series is the wartime issues from mid 1942 through 1945, when nickel, a strategic wartime metal, was withdrawn from the composition and silver and manganese substituted for it. This resulted in nickels that blackened with use. Also, these nickels no longer circulate since their silver content made them worth far more than face value once silver prices rose in the 1980's. All mintage figures for these nickels are meaningless due to their extensive melting. Other than this episode, things remained pretty tame in this series for many years.

The sudden wake up for the Jefferson nickel occurred in 2004 with the issuance of the redesigned reverses, first the peace pipes and then the riverboat. The coins included in the special Westward Ho nickel sets featured strikes from polished dies which was a surprise collectors found out only after the mint had produced and sold 200,000 sets and the coins were no longer available.

The year 2005 produced a remarkable set of Jefferson nickels with a redesigned obverse portrait that is a genuine work of art with a facing right buffalo reverse or the ocean in view reverse, a somewhat weak design. These coins were also issued in Westward Ho sets and looked like winners again. The nickels have a nice matte finish for the Denver and Philadelphia coins. However, so do the mint sets making these nickels nice but nothing special. Just to make the sets more common, the mint kept selling them throughout 2006. If you want a really nice coin set for small money, this is one to buy.

The year 2006 provided another stunning wake up for the Jefferson nickel with a full facing portrait, something not seen on any regular U.S. coin that I am aware of. The Monticello reverse was also strengthened and made more attractive. Again, the mint issued Westward Ho sets with these coins in a rather low mintage, likely less than 100,000. There is nothing unique in the sets that is not available in the proof and mint sets. One thing strikes this writer is that it is highly likely that the facing portrait of Jefferson will wear very rapidly. I wonder what design change that will entail. For sure the latest history of the Jefferson nickel has been very lively indeed. Happy Collecting.

Editor's Note

Randy Bullis

Ah, the power of being the editor, which allows you to make your own column and say what you want. <big smile>

Just a few points. This is one of our largest newsletters yet. Keep up the GREAT work guys!

Although I have enjoyed every column in this edition, I especially like to know the information about what it's going to cost me at the mint this year. Now my next thought is how is the mint going to make money off us collectors on those worthless presidential dollars. Worthless? Yes, they won't circulate. No one will know about them except collectors and no one will care. Unlike the quarter program where everyone got involved and everyone knew about them, these dollars will sit in the vaults. So, the mint will have to come up with packaging rarities that we will have to pay big bucks for. Just look at the 2006 Silver Eagle program for a prime example.

Steve has got our website up and running on his server. Too bad the ANA never got back to us. I see there is some complaints about the ANA and how they support local clubs like ours. Maybe someday we will get server space from them. For the time being, though, I sure I speak for all of you when I say "THANK YOU STEVE!" Check it out at www.nashuaclub.org. There are a few things Steve and I need to tweak, but the site looks wonderful already! One of the big items I need to work with Steve on is a search possibility. When you enter Nashua Coin Club in Yahoo or Google, you should be able to find this web site.

My final point to cover is the meeting days. Sorry guys, and I thank you for your votes, however I contacted Carol at the library and she cannot accommodate us on the second Wednesdays at this time. She asks that when it is time to renew our contract with the library (sometime at the end of May or June), we approach her again with the request and she will see what she can do. So, for the next several months, we are meeting on the second Monday.

MINT PRICES CHANGE IN 2007

Robert Fritsch

This table is derived from articles in Coin World and Numismatic News that reported the changes. For further information, check out the Mint's website at www.usmint.gov

ITEM	OLD PRICE	NEW PRICE	CHANGE
Clad Proof Set, 14 coins, adds 4 Prez Dollars	\$22.95	\$26.95	\$4.00
Silver Proof Set, 14 coins, adds 4 Prez Dollars	\$37.95	\$44.95	\$7.00
Clad State Quarter Proof Set, 5 coins	\$15.95	\$13.95	-\$2.00
Silver State Quarter Proof Set, 5 coins	\$23.95	\$25.95	\$2.00
Uncirculated Set, 28 coins, adds 8 Prez Dollars	\$16.95	\$22.95	\$6.00
Golden Dollar, 25 coin roll	\$35.50	\$35.95	\$0.45
Golden Dollar, 250 coin bag	\$347.00	\$319.95	-\$27.05
State Quarters, 100 coin bag	\$35.50	\$32.95	-2.55\$
Uncirculated State Quarters, 1000 coin bag	\$300.00	\$309.95	\$9.95
Uncirculated State Quarters, two roll set	\$32.00	\$32.95	\$0.95
Kennedy Halves, 200 coin bag	\$135.00	\$130.95	-\$4.05
Kennedy Halves, two roll set	\$35.50	\$32.95	-\$2.55
First Day Coin Covers (applies to past issues also)	\$19.95	\$14.95	-\$5.00
Educational Set	\$14.50	\$11.95	-\$2.55

THE 1846 HALF DIME

Ken Camilleis

Few numismatists recognize the collectibility of the U.S. half dime, mainly because of its small size. Collectors generally do not feel the need to amass half dimes, and should they pursue half dimes at all, perhaps one example of each type will do for a type set. The half dime was coined in five different styles: Flowing Hair (1794-95); Draped Bust/Small Eagle (1796-97); Draped Bust/Heraldic Eagle (1800-05); Capped Bust (1829-37); and Liberty Seated (1837-73).

The relatively few half dime specialists desire to form date/mint sets of half dimes or choose to collect by variety. In the entire Seated Liberty half dime series, most dates are simple to obtain, even in choice mint state. With the exception of the unique and mysterious 1870-S, all issues in this series are collectible. The one that stands tall as the toughest, essentially across the board grade-wise, is the 1846.

The 1846 half dime is rare, but few numismatists talk about it, and it seems that not many appreciate this fact. Only 27,000 were minted, a paltry output relative to the millions from surrounding years. And it is estimated that only about 1,000 of these are extant today, because in the mid-1850s, pre-1853 silver coins were melted for their higher weight and recoined into those initially with arrows at the date in 1853 to signify the weight reduction. The 1846 is by far the rarest of all the "Stars" Seated half dimes coined from 1838-59, and with the exception of the Philadelphia issues of 1863-67, the rarest collectible date in the entire Seated series. We note that the 1863-67 dates were not subject to mass meltings as were pre-1853 issues, and in fact they have a high survival rate, even in choice mint state and as proofs.

In mint state, the 1846 half dime is extremely rare. To date, PCGS and NGC combined have certified just three examples of 1846 in MS and none higher than MS63. Mint-state circulation strikes of 1846 are even rarer than proofs of this date! A total of nine proof half dimes of 1846 have now been certified by both services and their state of preservation is higher, in the 63 to 67 range. As a key date, the proof of the 1846 date should be recognized for its foundational value, but this has not happened yet. Therefore, the 1846 proof is a great value on today's market. It is also noteworthy that the 1846 is rarer in mint state than the early issues, which are typically trafficked in by advanced specialists and markets. In fact, the 1794, 1795, 1797 and 1800 dates are "common" in MS-60 or better in comparison to the 1846!

The 1846 half dime is also desirable in that it's a "no-nonsense" coin. There is only one "Valentine" variety of 1846, and half dimes were coined only in Philadelphia this year. So a communication of "1846 half dime" speaks for itself. Not only are mint-state preservation and proof specimens rare, but even high-grade circs (XF/AU) are tough to find. The majority of extant 1846 pieces are of low grade such as Good, VG or Fine. Apparently when the 1846 issue was released, it was done so nearly completely (all 27,000) and with few coin collectors pulling them out before 1853, those that escaped the melting pots got heavily circulated over the next 20 or so years. Few people cared at the time that it was a scarce date.

Since 1968, when I had the opportunity to examine an emptied coin holder box jam-packed with circulated Capped Bust and Seated half dimes and not seeing a single 1846, this date has held a place near and dear to my heart.

2007 OFFICERS

President - Cliff LoVerme

VP - Randy Bullis

VP - Charles Dube

VP - Fred Liberatore

Secretary - Todd Salmon

Treasurer - Todd Salmon

Director - Robert Fritsch

Librarian - Todd Salmon

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2006 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Thursday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

*12 February at The Main
Library, Nashua, NH*

**FEBRUARY'S COIN OF
THE MONTH
Jefferson Nickels**



NASHUA NUMISMATIST

February 2007
Volume 11 Number 2
Whole Number 132

NASHUA COIN CLUB

Minutes of the Meeting
12 February 2007

The meeting was opened at 7:05PM by new President Cliff LoVerme with the Pledge of Allegiance. Thirteen members were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. It was noted that our very own Ken Camilleis had a published article in the February Numismatist. Congratulations Ken. Old business included our website which is now officially running at www.nashuacoinclub.org. Any web requests for the website can be submitted to Steve Pearsall via email at webmaster@nashuacoinclub.org. Also from old business, the bank signature cards had been updated to reflect the change in Treasurer and Secretary positions. Correspondence included an email from the ANA regarding a program of distributing labeled quarters for ANA Money week. Club participation was approved and the 20 quarters will be donated by Bob Fritsch. Correspondence also included an auction catalog from Jean Elsen in Belgium. It was raffled at the end of the night netting \$1.75.

Discussion began with availability of the new Presidential Dollar series at local banks. It was determined that Citizens, Ocean, and Bank of America were participating while Bank of NH and Sovereign were not. This segued to discussion of the ANA elections. At least 13 people were running for 7 seats with a likelihood of more coming out. It was recommended to wait an additional month to determine the best candidates before voting.

The attendance raffle of \$3.25 was won by Dick Farrell.

The coin of the month was Jefferson Nickels. In the raffle pool were a 1944-P silver, 1949-D, 1956, 1963-D, 1970-S, 1985, 1995-P, 2004 Keelboat, 2005 Ocean View, 2005 Buffalo, and a 2006. Steve took the pot. Talk circled around the 1950-D and pricing over the years. Fred Liberatore discussed

the 2004-5-6 sets from the mint and their design qualities as well as strikes from the 2004 set in particular. The value of the nickel content was also discussed

Show and Tell had Cliff with a set of silver nickels from WWII. Randy Bullis had a strike set of full, medium and weak strikes. Steve had a nice selection of nickels from the Omaha Bank Hoard including a 44-D MS 66, Full Steps, 46-S MS 66, 40 MS 65 5 Step, and a 45-S MS 66. Randy also showed his equally nice certified Jeff's including 05-S graded PR69DCAM Western Waters, 42 PR65 Type I, 42 PR66 Type I, 62 MS65FS, 68-S PR68DCAM, 65 MS66CAM SMS. Todd Salmon showed his completed set of bronze Mexican 20 Centavos. Bob had novelty Quarters called 'Head Quarters' and 'Close Quarters' depicting such items as Bill Clinton, Taliban Tank, and Texas birthplace of GW Bush. The next COTM is any one dollar coin.

The meeting was closed at 8:53PM. The next meeting is 12 March.

Respectfully submitted,
Todd Salmon
Secretary

SHOW/MINT CALENDAR 2007

Robert Fritsch

* = Mint Release

*Mar – Proof Am Silver Eagle
*Mar/Apr – Unc Platinum, Gold, Silver Eagles
11 Mar - Auburn
16-18 Mar – ANA Charlotte
18 MAR - 3rd SUNDAY, HOLIDAY INN
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*Apr – WA 25¢ Roll/Bag
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Unwanted and Unloved

Fred Liberatore

Modern copper nickel "silver" dollars have been struck in 3 different designs and in 3 different sizes from 2 different metal compositions. All of this has taken place in less than 36 years which in the coin realm in a stable, peaceful country, not troubled by an economy destroying inflation, is rather startling.

The first base metal dollars were the ill fated Eisenhower Dollars featuring a weak portrait of the president on the obverse and a not very fierce eagle on the reverse. These full sized dollars first appeared in 1971. The mint touched up the design for the Bicentennial Year 1976 and changed the reverse design to the moon and liberty bell.

Overall, the coin design remained artistically weak. After a couple more years of striking these utterly useless coins, the mint gave up. Casino's may have liked these coins but the general public was having none of it. They were simply too big and heavy to circulate. Their overall ugliness didn't help the situation either.

Having failed so badly with the Ike dollar, one might ask could the mint do a worse job on attempting to produce a circulating dollar coin to replace the much loved and universally used dollar bill? Sadly, the answer is a resounding yes! From 1979-1981 the Susan B. Anthony dollar was issued. The obverse featured Susan's portrait while the reverse had the same weak reverse of the eagle landing and the moon behind as seen on the Ike dollar. I've always known these coins as Susan B. "Ugly" dollars since the honoree was so hard to look at. Worse yet, these coins were smaller than a half dollar but only slightly larger than a quarter for which they were often mistaken. These coins were reviled by the general public and generally failed to circulate. It was an amazing situation since the mint had made exactly the same mistake a century before with the ill fated 20 cent coin which was too close to the quarter dollar of the time.

Having failed and looking very foolish, the mint quit trying to get a base metal dollar coin into circulation for the next 19 years. The year 2000 brought us the Sacagawea dollar which, when new, is a beautiful golden color. The coin has the same size problem as the Anthony Dollar but the mint had learned something on the mistaken coin issue. The alloy for this coin, copper-zinc-manganese-nickel clad copper, gives it an unmistakable color with the lack of rim reeding being another unique feature for a current coin of this size. Artistically, I find the obverse portraits pleasant but unremarkable with the reverse flying eagle in the same category. The coins tone to a dull golden color and remain unremarkable. Of course, the real question is,

"Do they circulate?" and the answer is a resounding, "NO." We, the public, like our dollar bills which have worked quite well for almost a century in their present size and colors. Well intentioned but clueless public servants are trying to save the government money with a long wearing coin versus a short lived and expensive to print dollar bill. In 2000, over a billion dollar coins were struck, in 2001, over 100 million, but no one wanted them. So, since then they have only appeared in mint and proof sets although you can order them directly from the mint.

If at first, and second and third you don't succeed then try again and again and again with a long term program of new dollar designs featuring the presidents on the obverse and an impressive statue of liberty on the reverse. Of course the mint is trying to capitalize on the overwhelming success of the redesigned Washington/state reverse quarters which have had tremendous popularity with the public, which have produced remarkably varied and beautiful reverse designs, and which have created millions of new coin collectors while circulating widely in the channels of commerce. Will the newly redesigned dollars succeed? My own assessment is that they will never displace the dollar bill in commercial channels. Americans like their paper money, period. Will the coins become a collector's item? My answer on this question is a qualified somewhat. Since the series is likely to last 10 years or so, and the coins will be available in proof and mint sets, there will be a limited collector interest. However, unlike the state quarters, the general public will not take to collecting them because they will most likely never see them due to their lack of general circulation. Perhaps the mint will quit after this decade long attempt to relieve us of our dollar bills.

Finally, besides resting in drawers, jars, atop dressers and counters, or buried in bank vaults, what does happen to the billions of unwanted dollar coins besides casino use? I have heard that they find a home and circulate in the south as in South American countries. Panama uses both their own coins and U.S. coins. Ecuador adopted U.S. currency as the national money having given up on their own inflation plagued currency. Perhaps they have adopted these unloved and unwanted coins and put them to good use. Happy Collecting.

OLD GOLD

Ken Camilleis

Many of us are old enough to identify "OLD GOLD" as the brand name of a famous cigar. My paternal grandfather, who died in 1963, smoked Old Gold on a regular basis. Back in the day, anyone of age could have asked at their local drug store, "Have you got any Old Gold?"

To numismatists, "Old Gold" can mean something quite different than a cigar. To me it means U.S. gold coins issued during or before the Civil War years. The period of 1861-65 was not only a turning point for our young nation but also for its coinage, most especially gold coinage; sporadic mintages and stylistic changes. From 1795 until 1933, U.S. gold coins struck for circulation were issued in denominations of \$1, \$2.50, \$3, \$5, \$10 and \$20. Three of these denominations made their debut in 1849 and 1854.

The major problem with most older (No Motto) \$5, \$10 and \$20 coins is that of contact marks. Because of their density, these gold coins did not wear rapidly as did the silver coins with which they coexisted, and because of their elemental content, will not corrode or tarnish. At least in terms of sharpness, most "old gold" coins would grade at least Very Fine, and in practice, most pre-1866 gold pieces net-grade around the XF/AU ranges. Because of the amount of contact marks on certain gold coins, PCGS and NGC have certified technically "uncirculated" gold pieces as AU58 (or lower), as the extremity and severity of their contact marks are clear signs of circulation "activity" even if the coin shows no sign of wear. Relatively few "old gold" coins will slab at MS60-62, and most older issues, except perhaps for some Philadelphia quarter eagle dates of the 1850s, are very difficult to obtain slabbed in choice (MS63 or higher) condition.

Once you get up into the 1880s and later, the condition of surviving gold coins improves dramatically. For instance, most issues of Liberty "With Motto" \$5 minted from 1880 to 1908 can be found in choice mint state (MS63-64) without too much difficulty. However, dates such as 1874-77 are very tough, and the first seven years of the With Motto five, 1866-72, are quite rare in MS60 and practically nonexistent in MS63. The No Motto fives coined from 1839-66 all are, in MS63 and higher, outnumbered by the With Motto fives by a factor of about 50 to 1, and only the 1847, 1852 and 1861 are seen on the market in these choice grades with anything that even hints at relative frequency.

The Liberty \$10 pieces also follow a similar pattern as the fives, with high market presence in choice grade beginning around 1880. No Motto tens are very hard to find in MS63/64 and nearly impossible in MS65 or higher. It is noteworthy that choice examples of some of the very early eagle issues, such as 1795, 1799, 1801 and 1803 are seen on the market with considerably more frequency than those from 1838-66!

The Liberty \$20 (1850-1907) is tough to obtain choice in this series in all but a scant few of the later dates. It isn't hard to get a really nice 1904 example, but certainly not one of the "old" dates (Type I, 1850-66) or middle dates (Type II, 1866-76).

Sad to say, as a student of "old gold", I observe that about 75% of all certified pre-1866 gold coins I've examined are overgraded. In fact, I'd say most are overgraded by two, three or more grade points. Also, it seems that the majority of "new gold" coins are undergraded. What is most prevalent in the gold market is the concept of "market grading" where a coin is now graded according to its value, rather than the other way around. I am not a fan of this approach. For example, were you to make a side-by-side comparison of a common 1907 quarter eagle and a scarce 1843, both coins of which are essentially of the same design and, raw, appear to both be about MS62, the 1843 gets slabbed MS63 and the 1907 gets slabbed MS61. But should you stumble upon a properly graded - or undergraded - pre-1866 gold piece ... gotta luv that "Old Gold!"

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*12 March at The Main Library,
Nashua, NH*

MARCH'S COIN OF THE MONTH

One Dollar Coins



NASHUA NUMISMATIST

March 2007

Volume 11 Number 3

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NASHUA COIN CLUB

Minutes of the Meeting

12 March 2007

The meeting was opened at 7:05PM by President Cliff LoVerme with the Pledge of Allegiance. Thirteen members were present. The minutes of the previous meeting were read and appended to reflect Sovereign Bank's participation in the Presidential Dollar Series, then approved. The Treasurer's Report was read and approved. Old business included an update on the club's participation in the ANA Money Week. Todd Salmon had contacted the ANA to sign us up and our decals should be here by our next meeting. Bob Fritsch talked about the ANA elections. There are now fourteen entries for the seven seats. The club made nominations in addition to Joseph Boling of our own Robert 'Bart' Bartanowicz, Clifford Mishler and Arthur Fitts. Correspondence included Presidential Dollar promotional materials from the mint. Bob went to the Mint's website and obtained these on behalf of the club. There were stickers, brochures and bookmarks.

The attendance raffle of \$3.25 was won by Cliff.

Fred Liberatore discussed the content of his article on dollars covering Eisenhower to present. Focus was on the trouble to get them circulating. The consensus was they will not circulate so long as the dollar bill is available. It was suggested that if you want the dollar bill to continue then you need to spend dollar coins otherwise the bills will be pulled to force the use of the coins. This led to discussion on the

elimination of the cent and nickel as well. This has taken place in several other countries already. Bob also made note of Crane Paper having stationary made of old currency. It should be available at their outlet stores.

The coin of the month was dollar coins. Club members had great contributions for the raffle consisting of a 1972 Ike, 1885 O Morgan, 1978 Canadian, 1993 Canadian Loonie, 2002 D&P Sacagawea, 2003 P Sac, 2000 P Sac, 2007 GW, 1971 Ike, and a 1921 Morgan. The pot was won by Shane McCarthy.

Steve Pearsall brought in the new Jamestown dollar in both proof and unc. for Show and Tell. Dick Farrell had a Byzantine Empire cup shaped coin with an image of Christ. Bob had a great looking partial set of Peace dollars obtained from 'junk' boxes at minimal cost. Fred had some extremely low mintage New Zealand sets including 1977 and 1976 proof and 1965 unc. Todd brought a 1935-S Peace PCGS MS 64, 1872 Seated Liberty, 1853 Type I and 1862 Type III gold dollars. The next Coin Of The Month is Seated Liberty coins. Due to the value of these even in low grade, there will be no COTM raffle.

The meeting was closed at 8:48PM. The next meeting is 9 April.

Respectfully submitted,
Todd Salmon
Secretary

TECHNICAL vs. MARKET GRADING - A DELICATE BALANCE

by Ken Camilleis

Once upon a time, coin grading evolved. Basically, grading has been a perception of a coin's state of preservation. This perception, however accurate, translated into a justification of pricing a coin. And along came standards for grading coins within all the series of U.S. denominations and types. In 1947, numismatics had bestowed upon it a guide that clearly spelled out the definitions of "Good", "Fine" and so on, and associated prices reflecting these grades. Before long, a few "bells and whistles" were added to the grading standards, but they were still just that - standards. In a nutshell, grade was a factor that influenced value. This is called technical grading.

Market grading is essentially the inverse of technical grading in that a coin's estimated market value determines its grade. Market grading as we know it today seems to have evolved in the 1990s during a "cooling-off period" following a heated market the likes of which we haven't seen since. I feel that it is largely because of market grading that so many of the older or scarcer coins are "overslabbed." As for Standing Liberty quarters, a full head is a full head, no ifs, ands or buts about it. If the head detail is not full, including all three olive sprigs fully struck up, it is not a full head. At least, that's the way it used to be, and this is the school from which I come. It is an occasion to locate a Mint State 1927-S, and a virtual impossibility to find with a full head. On the other hand, a 1927 "plain" quarter is frequently found with a truly full head as described. Although under a technical grading system likely no 1927-S would pass muster as a full head, market grading works such that "it's a full head for a 1927-S." To me, this is poor form and squelches the maintainability of grading standards.

Market grading, or at least the attempt at it, may actually be as old as the hobby of numismatics itself. In the middle of the 19th century, when numismatics began to take form as a hobby in America, schemes were already being concocted from which coin dealers would profit. In 1868 Ebenezer Locke Mason noted that one of his competitors was advertising certain rare coins, such as the 1799 large cent, as "uncirculated for such a rare date." Mason astutely spoke out that this was nonsense. The rarity of the date has no bearing on whether the coin is "uncirculated" whether by 1868 standards (which probably meant harshly cleaned VF), by 1968 standards (which probably meant Superb Gem BU) or by 2007 standards, which, sad to say, perhaps reflect a coin not much better than one passed off by the 1868 kinfolk.

The irony of this analysis is that despite all the hullabaloo about grading and pricing, in the long run it may not matter what grade is assigned to a particular rare coin! It may not be necessary to hype up coins by overgrading them to justify the price being asked. By way of example, a scarce variety of large cent known as the 1839/6 is possibly unknown in Mint State. Furthermore, most examples on today's market are of low circ grades such as Good, VG or Fine. The finest graded example to date is a lone AU-58, and the next finest is a lone XF-45. There are a few VFs here and there, some of which I personally examined and would have graded Fine-12 at best. The point here is that the "pop-top" coin shouldn't have to be overgraded AU-58 to be worth \$20,000 or \$50,000 or whatever two bidders are willing to go at it head-to-head for. Call it what you will, it's the finest known even if its true grade is XF-40, because the one market-graded XF-45 is perhaps, technically, only a VF-30! Everything's relative.

So herein lies the quandary ... do we value based on grade, or do we grade based on value? I vote for the former. The coin market is complex enough as it is.

March's Seated Liberty Quiz

Created by Randy Bullis

How many Seated Liberty coins were minted at Denver?

According to the Red Book, how many varieties are there for the Halves?

Of the Seated Liberty series, which coin was minted first? Dime, Quarter, Half.

What year did San Francisco start minting all four coins?

What is Liberty seated on?

Where is the word Liberty on the Seated Liberty series?

Is there a seated Liberty design on a Commemorative coin?

Can you name another seated Liberty coin that is not referred to as such?

SHOW/MINT CALENDAR 2007

Compiled by Bob Fritsch

** = Mint Release*

30 Mar-1 Apr – Bay State Boston

31 Mar – Small Cents II Auction, Holiday Inn

**Apr – WA 25¢ Roll/Bag*

1 Apr – Willimantic

8 Apr - Auburn

8 Apr – Keene

15 APR - 3rd SUNDAY, HOLIDAY INN

16 Apr – Centennial Auctions, Holiday Inn

22 Apr - Westford

**May – First Spouse Gold sets*

**May – John Adams Prez \$1 Roll/Bag*

**May – Little Rock Dollar*

13 May - Auburn

20 MAY - 3rd SUNDAY, HOLIDAY INN

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VP - Charles Dube

VP - Fred Liberatore

Secretary - Todd Salmon

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Editor - Randy Bullis / Bob Fritsch

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*9 April at The Main Library,
Nashua, NH*

APRIL'S COIN OF THE MONTH

Seated Liberty Coins



NASHUA NUMISMATIST

April 2007
Volume 11 Number 4
Whole Number 134

NASHUA COIN CLUB Minutes of the Meeting 9 April 2007

The meeting was opened at 7:02PM by President Cliff LoVerme with the Pledge of Allegiance. Ten members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's report was read and approved. Correspondence included a package from the ANA for the club's participation in the ANA Money Week program. Included in the letter from the ANA was notification of a delay in obtaining the Presidential proof sets and a suggested replacement of the George Washington first day cover. The decision was left up to the club and a vote of 4-3 favored waiting for the Presidential proof set. Bob Fritsch provided the twenty NH quarters for the program. The ANA stickers were affixed to the quarters and then distributed among the members to be dropped (spent) at 2 PM on Sunday, April 15. Bob also agreed to submit a press release to the local media regarding the coin drop event.

There was discussion on the Presidential dollars including the question of Jimmy Carter appearing in the series. It was determined that in order to appear, he must have passed away two years prior to his scheduled turn in 2016. Also discussed were Representative Castle's comments regarding the Susan B Anthony dollar being the cause of the Presidential dollars to not circulate.

Our guest was Dan Welch. He started collecting six months ago and his current interests are in small cents, halves, and Peace dollars. He is now a member.

Dan initiated discussion about salvage coins and the NCS Shipwreck Effect designation. The variables in valuation were discussed as well as preservation of the salvage site itself. Fred

Liberatore added the global scope of illicit coins found in the ground and moved into legitimate channels to be sold. Although less than in the past, the practice still continues today.

The attendance raffle of \$2.75 was won by Bob.

Coin of the month was Seated Liberty coins. The quiz was reviewed. Some excellent examples were brought in by our members including Steve Pearsall's proof 1891 dime and a great start to a seated liberty dime collection. Seth Orloff had a page of 20 various Seated beauties ranging from the half dime to the half dollar. Bob showed one of his few American coins, an 1891 dime. Randy Bullis brought in an 1875 dime PCGS MS62, an 1854-O half PCIAU55 and an 1887-S dime. Todd Salmon showed some from his type set including an 1861 half dime, 1875 20 cent, an 1853-O with arrows and rays, and an 1847 dollar. Al Cernotta had an 1877 Trade Dollar to share and Dan passed around his 1858-O half. All in all, a very impressive mix of coins.

For Show & Tell, Fred brought in a 1967 Canadian set with Medal, a Canadian 1983 mint set and a Canadian 1985 prestige set. All were recent acquisitions and looked great. Bob showed his recently acquired medal from the Bay State show. An interesting Swiss 1851 500th anniversary (Jubilee) of the First Confederation of the Swiss.

The next Coin Of The Month is the coinage of Charles Barber. We are resuming the COTM raffle.

The meeting was closed at 8:52PM. The next meeting is 14 May.

Respectfully submitted,
Todd Salmon
Secretary

The Coins of Charles Barber

Steve Pearsall

Charles Barber was appointed to be the sixth chief engraver of the US Mint in 1879 after the passing of his father, William Barber, who had held the position from 1869 until his death in August 1879. At the time many felt that George Morgan had established himself as the most artistically gifted engraver at the mint and as such deserved to be named chief engraver. However Charles Barber had better political connections and politics won out over artistic merit.

In the early 1880's the director of the Philadelphia mint, A. Loudon Snowden, got the idea that the nation's minor coinage, the cent, 3 cent and 5 cent pieces, should all have the same design and should be minted out of the same metal. He proposed that the coins be minted out of the copper nickel alloy used in the 3 cent piece and shield nickel. He thought that each coin would share the same obverse with the reverse carrying a roman numeral representing its domination much like the 3 cent pieces already being minted.

Accordingly in 1881 he directed chief engraver Barber to prepare designs based on the idea of having a classical head of liberty on the obverse and a roman numeral representing its value surrounded by wreath on the reverse. Snowden approved Barber's design and trial strikes were prepared and shown to Treasury department officials and some members of Congress. It soon became apparent that Congress would not approve of changes in the bronze composition of the cent and the Treasury Department had already decided that the 3 cent was not needed and should be discontinued and so wouldn't support a new design for it. That only left the 5 cent design and so Snowden and Barber concentrated their efforts on it.

The new nickel was unveiled in 1883 and quickly

went into production. Shortly after it was released con men started gold plating it and passing it off as a new \$5 gold coin as Barber had neglected to place which unit the roman V was supposed to represent. He quickly corrected this design oversight by placing the word CENTS in relatively large letters under the V. However, around 5.5 million "no cents" nickels had already been released. Numismatic folklore has it that there was one particular con man, a deaf mute by the name of Josh Tatum, who would buy items valued a less than 5 cents with gold plated nickels and wouldn't object if given change for either a 5 cent piece or a 5 dollar piece. He is sometimes cited as the origin of the old expression, "You're not Joshin' me are you?"

The lack of the word cents on the first 1883 nickels was widely viewed as a major error by the mint and as a result many no cents nickels were saved and this variety is one of the most readily available and most affordable of the entire V nickel series despite its lower mintage. Overall the design was not widely admired at the time and was mostly ignored by the numismatic community of the day and so not many other dates were saved in high grades. We can see this reflected in prices and availability today as most dates in this series are readily available in heavily circulated grades with steep premiums for high grade examples.

Both the numismatic and popular press regularly criticized the lack of artistic merit in the nation's coinage throughout the 1880's and so in 1890 the mint invited 10 well known artists to submit new designs for the nation's coinage. However the mint only proposed paying the winner for his designs despite the fact that it would take each artist a fair amount of work to prepare submissions. The 10 artists met on their own and prepared a set of terms which they sent to the mint. They proposed that the mint pay each artist \$100 for each design submitted whether it was accepted or not. The mint's response was to open the competition to the public and to set up a judging committee composed of some of the same artists who were originally

asked to submit designs as well as Charles Barber who felt the work of preparing new coin designs should be left to mint employees in the first place. Not surprisingly this public contest failed to produce any designs acceptable to the judging committee.

So in 1891 the mint director responded by asking the mint staff to submit designs. In June of that year a meeting was held at the Philadelphia mint where mint engravers, Charles Barber, George Morgan, and William Key presented their proposed designs. Barber's design was picked as the best of the lot and after a few months of squabbling over some minor points of the designs such as whether the stars should have 5 or 6 points pattern strikes were created. These pattern strikes were shown to President Benjamin Harrison and his cabinet. Harrison insightfully observed that the words Liberty and E Pluribus Unum would be likely to wear quickly. Nevertheless the new designs were approved for circulation starting in 1892.

The coins were disliked from the start. Augustus Saint-Gaudens, widely admired as America's greatest sculptor of the time, publicly called the coins "wretched". A Boston newspaper summed up the popular viewpoint when it printed, "To be extremely frank, these new coins are not artistic. Even this mild statement is unduly flattering to the designers." Once again Barber's designs proved to be unpopular with both the general public as well as with numismatists and few were saved in pristine condition. This once again leads to the conditions present today's coin market where Barber coins are readily available in heavily circulated grades but are much rare in higher grades. One recent estimate has it that only 10% of the remaining Barber coins are in grades above VG-8.

The beginning of the end of Barber coinage began when Theodore Roosevelt assumed the presidency after William McKinley was assassinated in 1901. Roosevelt thought that Barber was artistically

inept and he broke with tradition by hiring Augustus Saint-Gaudens to design his presidential medal which in the past had always been designed by mint staff. In December of 1904 he wrote to his Secretary of the Treasury, Leslie Shaw, saying that, "I think our coinage is of atrocious hideousness." He went on to inquire if it would be possible to hire private artists to redesign the nation's coinage without getting approval from Congress. Secretary Shaw replied that it was indeed possible and so Augustus Saint-Gaudens was hired to redesign all of the nation's coinage starting with the \$20 gold piece. Unfortunately for collectors Saint Gaudens died before completing designs for the \$20 gold piece much less the rest of the coins. Saint-Gaudens' designs for \$20 gold piece were completed by an assistant and used on both the double eagle and eagle denominations. The new designs were widely praised and encouraged by this reception Roosevelt went on to have the rest of the gold coins and the cent redesigned. By the time Roosevelt left office the movement to redesign the rest of the coins had enough momentum to continue on and by 1916 all of the nation's coinage had been redesigned by private artists creating what many consider to be the golden age of US coin design.

In all fairness to Charles Barber he was handicapped by limits placed on him by his superiors at the mint and in the Treasury Department when it came to implementing new designs, limits that were not placed on private artists. Additionally Barber was also concerned with the technical details of how the coins would strike using the new high speed presses introduced during his reign as chief engraver. To his credit his designs did strike well and except for issues from New Orleans mint, which stuck all designs poorly, his designs all lent themselves to striking evenly without any weak spots in the coins. However, given the popularity of the often difficult to strike designs that replaced his own it is obvious that artistic merit must be given at least equal if not greater importance when trying to creating a successful coin design.

Editor's Note

Randy Bullis

Well, National Coin Week has come and gone. Like many others, I dropped my coin at the Mobil station in Manchester and to this date, Bob has heard nothing from a lucky contestant. My guess is he never will. My other guess would be that the only people that are winning are coin folks, or related to coin folks, or were given the heads up by coin folks. If you want to find out who's bending the rules, look at this list of winners.

Why, you ask, am I so cynical? Well, go to [www . money. Org](http://www.money.org) and pretend you are not a coin folk for a moment. Do you see a photo on there of the coin you found saying "if you find this coin, click here for info"?

We have a very nice link on our website. Thank you very much Steve. You do an awesome job on this website! However, the sticker on the coin does not say click [nashuacoinclub . org](http://nashuacoinclub.org), now does it. I tested a couple of the guys at work and gave them a copy of the sticker (printed from our website) and said here, pretend you just found this in change, what's the next step. They went to the website and both exclaimed, "OH, it's advertising for buying coins and joining the ANA". When pressed to see what else they would do, they came up with nothing.

I'm sorry gang, in my opinion, if someone comes forth, then it's someone from the coin show or someone, one of us knows. I have no problem with that because I think somebody ought to get that nice prize. It's out there waiting for a taker. It's almost like FEMA help. It's out there waiting for you, but you have no idea how to get it.

Part Two

Now that I've started you wondering OR your blood boiling, I would like to drop another bomb here. Newicks is out of business in Merrimack. We are now looking for a restaurant to hold this year's banquet. I'm not too knowledgeable on Nashua family restaurants. I know most of the bars and pizza joints, but that's it. I can recommend The Pub Grainery because they have a dinner part of the place, but they do allow smoking and the bar is not far away. LOL

SHOW/MINT CALENDAR 2007

Compiled by Bob Fritsch

* = Mint Release (*Italics* = new data)

*27 Apr – Unc Gold, Silver Eagles
29 Apr – West Springfield, MA
29 Apr – Brattleboro, VT

*May – First Spouse Gold sets
*May – Little Rock Dollar
6 May – Brunswick, ME
*10 May – Proof Gold Buffalo
13 May – Auburn
*17 May – John Adams Prez \$1 Release to Public
*17 May – John Adams Prez \$1 Roll/Bag
20 MAY – 3rd SUNDAY, HOLIDAY INN
20 May – Searsport, ME
27 May – Westford

31 May-2 Jun – Long Beach
10 Jun – Auburn
10 Jun – Keene
17 JUN – 3rd SUNDAY, HOLIDAY INN
19 Jun – Centennial Auctions, Holiday Inn
24 Jun – Westford
29 Jun-1 Jul – Baltimore
30 Jun – Small Cents II Auction, Holiday Inn

Washington's Portrait on the Dime, Quarter, and Half Dollar!

F.A. Liberatore

Imagine if you will, the 1932 Washington portrait on all the minor "silver" coins in circulation. Artistically, this would be the height of bad taste. That's what happened in 1892 when the Barber (Liberty) head coinage appeared. The nation was stuck with this same insipid coinage for the next quarter century. How did this artistic disaster occur? I read in a coin publication recently that the government wanted to have a national design contest to solicit new designs. The problem was that the prima donna artists couldn't agree on the rules for the contest or even who could qualify to be in it in the first place. In despair government officials turned to the Chief Engraver at the mint and Mr. Barber provided a design. Obviously I consider the coin's design mediocre at best. However, as circulating coinage the design worked just fine and Barber coinage was heavily used. Nice, original uncirculated specimens of any date or denomination are not common. A typical proof mintage was 1,000 or less and collectors of the era did not generally collect by mintmark so the branch mint types scarcer in decent condition than those from Philadelphia where more collectors were likely to live. None of the half dollars have a very low mintage. Two quarters have very low mintages, The 1913S and the 1901S at 40,000 and 72,644 respectively are really scarce coins. The 1894S dime is legendary with a mintage of 24 which makes up for the fact none of the other dimes in the series has a particularly low mintage. I suspect there are few collectors of Barber coins other than as a type coin which explains the demand for any high grade specimen regardless of the date. I own a few worn specimens pulled from circulation but have never collected this coinage myself. I just don't like the design and nice coins cost too much to make collecting practical. Happy Collecting

President's Message

Cliff LoVerme

Thanks to all of you who dropped coins as part of ANA's National Coin Week activities. For those of you who don't know what I am talking about, on April 15 members of our coin club placed twenty specially marked quarters into circulation. These quarters had a small sticker on them with the ANA website www.money.org. Anyone from our area who found these coins was supposed to go to that website where they would be instructed to call Bob Fritsch. The first to respond would win a Presidential Proof set (or prize of similar value). Unfortunately over two weeks have passed and nobody has responded. It may be that people don't look at their coins. Or maybe they don't have internet access. Or maybe they just don't care. I tend to lean towards the first reason. There are probably twenty marked quarters resting peacefully in coin jugs across southern New Hampshire just waiting for somebody to find them. I dropped one of my coins at a convenience store in Brookline, NH. The marked coin made it into the cash register without the clerk noticing. I dropped the other coin at the Walgreens in north Nashua. This time the clerk glanced briefly at the white sticker then dropped the coin into the register without asking me anything about it. I look forward to hearing stories from some of the rest of you who dropped coins at the next meeting. Hopefully they are more exciting than mine.

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*14 May at The Main Library,
Nashua, NH*

*APRIL'S COIN OF THE
MONTH
Barber Coins*



NASHUA NUMISMATIST

May 2007
Volume 11 Number 5
Whole Number 135

NASHUA COIN CLUB

Minutes of the Meeting
14 May 2007

The meeting was opened at 7:09PM by President Cliff LoVerme with the Pledge of Allegiance. Twelve members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's report was read and approved.

Correspondence included the Nashua Library meeting room annual renewal. As voted at our January meeting, we are going forward with our attempt to switch the day back to Wednesday with Monday being our second choice. We also received correspondence from Whitman Publishing extending an offer on behalf of John Albanese to provide our library with a free copy of Q. David Bower's 608 page Obsolete Paper Money Issued by Banks in the United States, 1782-1866.

In old business, Steve Pearsall discussed additional options for our new website. If any member would like to be added to the email distribution list they should send the request to Steve at webmaster@nashuacoinclub.org.

Also under old business, the results of our local coin drop for National Money Week were tallied up and there was no winner. Individual stories were fairly consistent and told of disinterest from people who received the quarters as payment. It was agreed that the stickers were not clear on what they represented or what the person should do who received one.

Bob Fritsch brought in several items that he offered to sell to club members with the majority of the proceeds going to the Club. Fred Liberatore told of his trips to the ANA and the courses he took. Bob elaborated on the ANA scholarships and explained how they were out there and available.

A new venue for our annual banquet was discussed since Newick's in Bedford has closed. The Club is open to suggestions.

Seth Orloff won the attendance raffle of \$3.25.

Coin of the Month was coins designed by Charles Barber. Randy Bullis did a review on how easy it is to grade the barber series and how it applies to all denominations in the series. To test this, Steve covered the grades on his three slabbed Barber's and passed them around. They were a 1904-S dime in F12, and an 1892 and 1898 both in MS63. Other COTM items were brought in by Seth including a book of 37 quarters, V Nickels with only 3 missing, and a dime book too. Todd Salmon brought in a 1909 dime in PR65. The 1894-S dime with its mintage of 24 was discussed. Bob won the COTM raffle which included an 1883 NC, 1906, 1907, 1910, 1911 and 1912 nickels. A 1910, 1911, (2) 1912-D and (2) 1913 dimes and finally an 1899 quarter. Next months coin will be Standing Liberty Quarters.

For Show & Tell, Shane McCarthy brought in a book he won on the NGC coin forum: History of the Coinage of the United States Mint by David Lange. Bob brought in a miniature coin set and town medal books for both Massachusetts and New Hampshire. Cliff brought in a 2006 \$20 hologram from the Royal Canadian Mint. Fred brought in the book La Ventana, Revolution Coins of Oaxaca by Flores and Woodworth as well as a book of Coin World articles by David Hughes on Mexican Revolution Coinage.

The meeting was closed at 8:53PM. The next meeting is 11 June.

*Respectfully submitted,
Todd Salmon*



Coin of the Month Quiz

Standing Liberty Quarters

What is the full name of the coin's designer?

What are the top 3 key dates?

3a *What is Liberty holding in her right hand?*

3b *What does it signify?*

4a *What is Liberty holding in her left hand?*

4b *What does it signify?*

5. *To qualify for Full Head designation, what 3 things must Liberty have?*



SHOW/MINT CALENDAR 2007

* = Mint Release

Italics = New information

10 Jun - Auburn

10 Jun- Keene

17 JUN - 3rd SUNDAY, HOLIDAY INN

19 Jun - Centennial Auctions, Holiday Inn

*19 Jun - Martha Washington and Abigail Adams \$10 Proof/Unc

*21 Jun - Prez 4-coin Proof Set (\$14.95)

24 Jun - Westford

29 Jun-1 Jul -- Baltimore

30 Jun - Small Cents II Auction, Holiday Inn

8 Jul - Auburn

15 JUL - 3rd SUNDAY, HOLIDAY INN

*19 Jul - Clad 14-coin Proof Set (\$26.95)

22 Jul - Westford

8-12 Aug - ANA Milwaukee

12 Aug - Auburn

12 Aug - Keene

*16 Aug - Thomas Jefferson First Spouse \$10 Proof/Unc

19 AUG - 3rd SUNDAY, HOLIDAY INN

*23 Aug - Silver 14-coin Proof Set (\$44.95)

26 Aug - Westford

*15 Nov - Dolley Madison \$10 Proof/Unc

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NEXT MEETING

*11 June at The Main Library,
Nashua, NH*

**MAY'S COIN OF THE
MONTH**

Standing Liberty Quarters

NASHUA COIN CLUB

Minutes of the Meeting
11 June 2007

The meeting was opened at 7:03PM by President Cliff LoVerme with the Pledge of Allegiance. Ten members were present. The minutes of the previous meeting were read and approved. The Treasurer's report was read and approved.

Cliff discussed this year's banquet location. He had visited Margaritas in Nashua and this was a possibility. It was decided we would continue to look for another location and make a decision at the next meeting.

Correspondence included the Nashua Library meeting room confirmation. Our request for Wednesday's at 7:00 was granted. Our first Wednesday meeting will be July 11, 2007. In other correspondence, we received a certificate for participating in the ANA National Money Week and we also received our free copy of Q. David Bower's 608 page *Obsolete Paper Money Issued by Banks in the United States, 1782-1866*.

Todd Salmon completed cataloging our library and will submit a copy to our webmaster Steve Pearsall to see if he can include it somewhere on the website.

The ANA election was discussed and it was determined that the club votes would be cast for John Eshbach, Wendell Wolka, Radford Stearns, Clifford Mishler, Arthur Fitts and Joseph Boling.

The attendance raffle of \$2.50 was won by Dick Farrell.



The coin of the month was Standing Liberty Quarters. The quiz was reviewed. Discussion circled around the series as a type or date and mint collection. Full head vs. full strike vs. full details was also analyzed. The coin of the month raffle included 3-1926, 1930, 1930-S, and 2 dateless. The raffle was won by Cliff. Items brought in by our members included a Standing Liberty design on a two ounce round by Cliff. A 1920 found metal detecting, and an ANACS 1920 XF-45 from Steve. Seth Orloff brought in two books of SLQ's in collector grades as well.

Show and Tell consisted of Charlie Dube telling of his recent trip to France. He showed some of the items he returned with including a 2006 Monnaie de Paris, 1843 W 5 Francs, a Le Puy and an 1833 Berryer medal. Steve had a 1962 PF 68 CAM he won from a recent Heritage auction. Todd had a Mexican Revolution 20 cent piece from Amecemeca. Bob brought in his recent acquisition of silver NH town medals as well as a collection of coins from Curacao and Netherlands Antilles. Dan Welch had the newly released Little Rock Commemorative.

The next COTM will be bimetallic coins.

The meeting was closed at 8:56PM. The next meeting is Wednesday, 11 July.

Respectfully submitted,
Todd Salmon
Secretary

SHOW/MINT CALENDAR 2007

Bob Friisch

** = Mint Release*

Italics = New information



8 Jul - Auburn

8 Jul - Brunswick, ME

11 JUL - NCC MEETING, MAIN LIBRARY, 7PM

15 JUL - 3rd SUNDAY, HOLIDAY INN

15 Jul - Greenfield, MA

*19 Jul - Clad 14-coin Proof Set (\$26.95)

22 Jul - Westford

8 AUG - NCC MEETING, MAIN LIBRARY, 7PM

8-12 Aug - ANA Milwaukee

12 Aug - Auburn

12 Aug - Keene

*16 Aug - Thomas Jefferson First Spouse \$10 Proof/Unc

19 AUG - 3rd SUNDAY, HOLIDAY INN

*23 Aug - Silver 14-coin Proof Set (\$44.95)

26 Aug - Westford



1 Sep - Small Cents II Auction, Holiday Inn

9 Sep - Auburn

11 Sep - Centennial Auctions, Holiday Inn

12 SEP - NCC MEETING, MAIN LIBRARY, 7PM

16 SEP - 3rd SUNDAY, HOLIDAY INN

16 Sep - Greenfield, MA

27-29 Sep - Long Beach

Bimetallic Coins Really Come in Three Flavors

F.A. Liberatore

Bimetallism has been around a long time. It was and still is used to make a less expensive metallic object appear to be made of a more valuable metal. We're all familiar with silver and gold plating. The Romans were the first society to do this on a grand scale. As inflation worsened in the Roman Empire in the mid 3rd century, the coinage was progressively debased. Eventually, the "silver" coins became nearly all copper. To make this fiat money more acceptable, the surface was deliberately heavily silvered with enough metal that occasionally the silvering remains. I regard these coins as bimetallic.

A second flavor of bimetallism rattles around in our pockets. Zinc is made to appear as copper by heavy plating while "silver" coins have been replaced by copper nickel clad copper core coins. They don't look too much different from the pre 1965 90 % silver coins.

The third form of bimetallism involves a pieced together coin typically an outer ring of one metal alloy and an inner ring of another alloy often of contrasting colors. To the best of my knowledge, Italy issued the first bimetallic coins of this type in 1982, a 500 lire denomination, replacing a silver coin of the same value. The two treaty nations within Italy, San Marino and Vatican City also issued 500 lire bimetallic coins. The outer ring for Italy is reported as acornite and the inner center as bronzite while those of San Marino and Vatican City are described as stainless steel. I suspect Italy's 500 lire pieces also use stainless steel and that Krause is in error since by treaty with Italy the mini nations use the same metals and denominations in their coins and all are struck at the Rome mint. Mexico began using similar bimetallic coins in 1992 from 1 peso up. Some of the higher



denominations feature a sterling silver center in an aluminum bronze ring. There are also listed in Krause Mexican bimetallic silver and gold coins. Poland and Russia have also recently issued bimetallic coins and I expect there are other countries using bimetallic coinage as well but I just haven't seen them.

Bimetallic coinage really hit the big time when the European Union's common coinage, the Euro, began in 1999. The one and two Euro coins are bimetallic with a copper nickel center and a brass outer ring. They are worth about \$1.35 and \$2.70 US making them coins of significant value. Billions of them have been issued for interchangeable use in 15 countries with more to follow. All have a common reverse design but wildly varying national obverse designs. Some 1 and 2 Euro coins are rather scarce, especially certain issue years from Monaco, San Marino, and Vatican City. Collectors can expect more scarce issues from newly admitted nations such as Malta, Latvia, Lithuania, Estonia, Slovakia, Slovenia, Croatia, etc. Their smaller populations and treaty limitations allow this prediction.

Finally, when will the United States issue a circulating bimetallic coin? I believe this will happen when the second of the two coinage innovation leaders in the Western Hemisphere does so, Canada. Mexico has already led the way but we usually ignore Mexico for historical reasons. We may see bimetallic coins in as little as 10 years but we are a conservative nation where coinage is concerned.

Happy collecting.

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VP - Randy Bullis

VP - Charles Dube

VP - Fred Liberatore

Secretary - Todd Salmon

Treasurer - Todd Salmon

Director - Robert Fritsch

Librarian - Todd Salmon

Editor - Randy Bullis / Bob Fritsch

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*11 July at The Main Library,
Nashua, NH*

JULY'S COIN OF THE MONTH

Bimetallic Coins



NASHUA NUMISMATIST

July 2007
Volume 11 Number 7
Whole Number 137

NASHUA COIN CLUB

Minutes of the Meeting
11 July 2007

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. Nine members and one guest were present. The minutes of the previous meeting were read and corrected and approved. The correction stated that Steve showed a 1962 Proof 68 graded by NGC and it did not have the cameo attribution. The Treasurer's Report was not read since the Treasurer was not there.

The Coin of the Month was bimetallic coins. Discussions of what makes a coin bimetallic were upbeat and interesting. Coins submitted for the raffle included a 10 Shekel from Dan; an encased cent token from Frank; a 2007 2 Pound coin in mint folder from Cliff; a 1999 1 Euro from Steve; a 2002 Brasil 1 Real from Charlie; a 1996 Canada Twonie from Gil; a 1997 100 Hungarian Forint from Randy; and a 1985 Italian 500 Lira from Fred.

Old business was discussed. The annual banquet which will be held on Monday, Columbus Day, October 8th, 2007. Cliff suggested another fine Nashua restaurant called Nathaniels on Amherst Street. He would like to test it and if it's not any good, we would then have the banquet at Margaritas. The members volunteered paying for Cliff's meal to test it out. We'll find out the results at the next meeting.

On to new business. Fred says he is not buying the 2007 sets from the mint until 2008. After all, they are STILL selling the 2006 sets 6 months into 2007.

2006 Silver Eagles. Steve has his 20th anniversary set slabbed MS70 by NGC and sold it on Ebay for \$2000. 2006W Eagles that are burnished are selling for around \$150. You could have bought these from the mint for \$19.95 each.

Fred then told a historical tale of how stainless steel was invented in 1912 and patented in 1913.

Italy was the first to use it for coinage in 1939. Fred also showed around a 2 Euro coin from San Marino and a center of a bimetallic coin from Mexico that was found in a junk box. Dan showed some very nice coins including ones from Israel, England, and Mexico. Cliff showed an English commemorative of the 1807 abolition of slavery and a 300th anniversary of the act of union between Scotland and England. He also had a very cool coin from Latvia. Made from niobium and encased in a ring of silver.

We took a break and then held the attendance raffle of \$2.50 which included a 1952 Franklin half and a 1971 Kennedy half. Gil won the pot.

Charlie gave us a wrap up of his May 5th trip to Egypt. He will bring in Egyptian coins during the next meeting. Randy gave a show and tell on geocoins. Medals minted for use in a game of treasure hunting using satellites and gps equipment. It was discovered that there are two geocachers in the group of members. Dan showed us a wonderful 1837 Capped Bust quarter and a neat love token that he picked up at the Centennial auction. Shane showed us some circulating paper money of the Taliban in Afghanistan and then Charlie wrapped up the meeting by showing us some Washington quarters.

Coin of the Month for August meeting is Canadian coins. We wanted to do ancients, but decided the September meeting would be best since Bob is back.

The meeting was closed at 8:55PM. The next meeting is 8 August and will be at the main library, Nashua, NH.

Respectfully submitted,
Randy Bullis
Vice President

Oh Canada

Randy Bullis

Canada means village or settlement. A word that the Iroquois were heard using in 1535 by French explorers.

Canadian decimal coinage started in 1858. Canada just before this, was known as Upper Canada (Western parts), Lower Canada (Quebec) and the Maritime colonies, New Brunswick, Prince Edward Island, Nova Scotia, Labrador and Newfoundland. Starting in 1858, would be known as the Province of Canada and the Maritime colonies. Confederation came in 1867 which created the Dominion of Canada which included Ontario, Quebec, New Brunswick and Nova Scotia. In 1870, the Northwest Territories were formed and it was huge. Most of the rest of Canada as we know it. 1871 British Columbia joins the Dominion. 1873 Prince Edward Island joins. 1905 Alberta and Saskatchewan became provinces. 1949 Labrador and Newfoundland became known as the province of Newfoundland. Last, in 1999 Nunavut was split from the Northwest Territories as the newest territory.

All coins for Canada were minted in London or the Heaton Mint in Birmingham, England until 1908 when the Canadian Mint began minting their own. Since the initial mintage of 1858 was so huge, no additional coins were needed until 1870. By this time, Canada was finally it's own country with it's own rules, albeit still under the guidelines of England.

There are a lot of low mintage coins in Canada. The king of dollars is the 1948 with only 18,780 minted. The 1921 is key in the 5 cent and half dollar series. The original mintage of these were 2 million plus 5 cent and 200 thousand plus halves. However, demand was low and the mint was overstocked. In 1922, the mint started minting nickel 5 cent pieces and decided to melt the 1921 overstocks. The half dollar didn't have strong demand until 1929, but the mint thought people would think newly release 1921 halves would be counterfeits so they melted them and minted 1929 dated halves instead. Today, the value of these 1921 dated coins are very high. The author though finds the price to be very suspect. Just like in the US when they found tons of rare dollars in the treasury, so could happen with these mysterious coins. Eighty years have gone by so far and no luck yet, but the author still holds out hope.

If you like to cherry pick through coins looking for varieties and oddities, then Canadian coins will keep you busy and



thoroughly entertained. They seem to be king on varieties throughout the years. I'm not sure what causes it. Maybe it is due to poor quality control at the mint or a nonchalant attitude towards circulating coinage in general. However, if one was to compare the US Redbook against the Canadian Coins of Canada book, one would notice that the US book has fewer varieties listed in each coin series. There are few varieties that move on to notoriety whereas in Canada, many become mainstream and part of the series collection. Down here in the states, we can think of small dates, overdates, double dies, or 3 legs. Other varieties demand specialist attention and are listed in other reference manuals. In Canada, there are dots, maple leaves, small beads, small dates, blunt numbers, shoulder folds, pointed leaves, extra leaves, far dates and extra waterlines to name a few. The funniest one in the book is the 1969 Large Date dime "rarity not yet known" valued at \$12000. Makes it sound like if one is ever discovered, this would be its value.

My favorite, though, is the 1973 large bust quarter. Maybe because it was discovered during my numismatic coming of age. I searched and searched for this coin but in vain (remember, I lived on the Canadian border during my childhood) and today after reading and research, it is known that most of these are proof like therefore released in the proof like sets. The business strike is rare since very few were minted that way.

Circulating commemorative coins are nothing new to Canada. They started with only the dollars but in 1935 issued their very first dollar and it commemorates the 25th anniversary of the accession of King George the 5th. Next was 1939 and the visit of King George the 6th. 1949 was the year that Newfoundland became part of the Canadian Confederation. In 1951, they celebrated 200 years of the metal nickel. Also were 1958, 1964, 1967, 1970, 1971, etc, etc, up to today where you can't put your hand in your pocket and not pull out a circulating commemorative cent, nickel, dime, quarter, or dollar.

Coin of the Month Canadian Variety Quiz

Match the popular variety with the year it was minted.

Medium Beads, Pointed 5 known as Var 5

No Shoulder Fold

Small Bust/Large Bust

Far 6 / Near 6

Square Beads / Round Beads

Inverted A over V

Broad Leaves / Small Leaves

Narrow 9 / Wide 9

LCW / No LCW

Godless Obverse

Pure nickel minted in Ottawa / Minted in Philadelphia

1926 Nickel

1870 Half

1872-H Half

1953 Cent, Nickel, Dime, Quarter, Half

1911 Cent, Nickel, Dime, Quarter, Half

1968 Dime

1973 Quarter

1965 Dollar

1913 Dime

1978 Half

1859 Large Cent

SHOW/MINT CALENDAR 2007

Bob Fritsch

** = Mint Release*

*8 AUG – NCC MEETING, MAIN
LIBRARY, 7PM*

8-12 Aug – ANA Milwaukee

12 Aug - Auburn

12 Aug – Keene

**16 Aug – Thomas Jefferson First*

Spouse \$10 Proof/Unc

19 AUG - 3rd SUNDAY, HOLIDAY

INN

**23 Aug – Silver 14-coin Proof Set*

(\$44.95)

26 Aug - Westford

1 Sep – Small Cents II Auction,

Holiday Inn

9 Sep - Auburn

11 Sep – Centennial Auctions,

Holiday Inn

12 SEP – NCC MEETING, MAIN

LIBRARY, 7PM

16 SEP - 3rd SUNDAY, HOLIDAY

INN

16 Sep – Greenfield, MA

27-29 Sep – Long Beach

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NEXT MEETING

*8 August at The Main Library,
Nashua, NH*

*AUGUST'S COIN OF
THE MONTH
Canadian Coins*



NASHUA NUMISMATIST

August 2007

Volume 11 Number 8

Whole Number 138

NASHUA COIN CLUB

Minutes of the Meeting

8 August 2007

The meeting was opened at 7:00PM by President Cliff LoVerme with the Pledge of Allegiance. For the pledge, Cliff brought a special flag representing America circa 1814 with 15 stars and 15 stripes. Some points were made regarding proper flag orientation and presentation. Eight members were present. The minutes of the previous meeting were read and approved. The Treasurer's report was read and approved. The question was raised regarding earning interest on the balance in the account. It was decided to defer the question to September when our Director would be present.

Old business included an update from Cliff regarding the banquet location. He visited Nathaniel's Restaurant and reported that it was very good. It was voted that Nathaniel's at 537 Amherst St. would be this year's location. The selections were also voted on and resulted in a sirloin stir fry, stuffed sole and traditional turkey as our three available choices. The banquet will be on 8 October and will be \$5 for members and \$10 for guests with a cash bar available.

Next month's meeting will include the all important member voting for the categories of Literary Award, Gold Medal Award, Numismatic Achievement Award and the Young Numismatist Award. These awards will be presented at the banquet.

Ken Young passed around several books including Modern Japanese Coinage, Struck Copies of Early American Coins, Coins of the West Indies, and Indian Cent Date Varieties.

The attendance raffle of \$2.00 was won by Gil.

The coin of the month was Canadian coins. First discussed was the number of commemoratives that the Canadian mint puts out each year. Also discussed was the Canadian coinage minted in

Britain and Newfoundland. It was eluded to by Ken that the commemorative issues were politically motivated attempt to unify the diverse groups within the country. It was noted that although they put out a large number of issues, the designs and quality are arguably better than that of US coins. For COTM show and tell, Todd brought in a 1958 dollar commemorating the centennial of British Columbia. Dan had a three queen type set of dimes (1985, 2000, and 2003). He also had a 2002 Jubilee Quarter.

The coin of the month raffle included the following: cents from 1932, 1945, 1965, and 1969. Nickels from 1972 and 1981. Dimes from 1959 and 1989. A 1993 Quarter and finally a 1967 proof set. The pot was won by Randy.

Other show and tell included a Red Sox medal brought in by Cliff that contained actual infield dirt from Fenway Park. Gil had a gorgeous 1872 Seated dollar he obtained from a federal seized auction. Fred showed two great coins from former Leper Colonies; a 1913 ½ centavo from the Philippines and a 1921 2 centavo from Columbia. Charlie brought his Egyptian Set and a n 1889 CC Morgan copy

The next COTM will be ancient coins.

The meeting was closed at 8:55PM. The next meeting is Wednesday, 12 July.

Respectfully submitted,

Todd Salmon

Secretary

Ancient Coins-Maybe not so mysterious after all

F.A. Liberatore

Ancient coins were produced by very simple technology. Blanks of the correct weight and roughly the right size were heated to soften them, placed between two dies, and struck with a hammer. Initially the reverse die was simply a punch and the obverse just a symbol, for example a lions head. As inscriptions were added and the reverse die given a symbol and inscription, one can state that the mintage occurred later in the history of coinage. The equivalent of a die cut in bronze or iron had been in vogue for a long time as ancient stone seals. This was a mature technology when coinage began.

How long was this technology in use? I suspect that certain Islamic and Indian "dump" coinages used these methods into the 19th century while in Yemen, it is likely coins were made this way into the 1960's. However, for scholarly convenience, ancient coinages run roughly from 600 B.C. to about 500 A.D. East Roman or Byzantine coinages used the ancient methods from 491 A.D. to well into the 10th century.

Ancient coinages did use electrum and later gold but these are not common coins. Greek coinages (and this includes their enemies and imitators) were primarily of silver including the minor denominations which could be very small (think smaller than the 3 cent silver pieces.) Of course the Greeks also invented token copper/bronze coinage to overcome this problem. Greek silver coins and bronze coins are far less common than Roman coins and superb forgeries, some up to 200 years old, have been made of Greek coins. I have a few but consider them way to expensive for a collector of average means.

It took the Romans several centuries to begin a coinage other than crude cast chunks of bronze. The Romans eventually came up with a standard silver coin that lasted for over 4 centuries from 200 B.C. to 238 A.D. This coin was the famous Roman denarius which is about the size and weight of a silver dime. Those of the Republic have a wide variety of designs which changed yearly with the appointment of a new moneyer. There are a lot of these coins around, they are priced reasonably, and the forgery problem isn't a great worry with them. The denarii of the Imperators (Caesar, Pompey, Brutus, Cassius of the Roman Civil Wars) are all valuable and in demand coins. The same is true for the Coinage of the Roman Empire of the first century including Augustus, Tiberius, Claudius, Nero etc. Augustus introduced an extensive series of minor bronze and copper coins. They feature some of the best

portraits ever placed on a coin. They also are expensive and in demand.

In the Roman East, Greek traditions of city coinages continued until the mid 3rd century. These copper/bronze coins have Greek legends and are usually decently struck but well worn. There are over 20,000 types. These are reasonably priced and forgeries have not been a problem to date. The Roman silver currency system collapsed about 250 A. D. and a vast inflationary coinage ensued from then until about 400 A.D. These coins come in sizes from smaller than a dime to a bit larger than a quarter. Artistically, they are not to be compared with the coins of earlier times from the name emperors. These coins are inexpensive, feature thousands of varieties, and have had few forgery problems.

Finally, there are the Byzantine bronze coinages (All the silver is rarer and more valuable than the gold and again both are not collectible. Worse yet, the gold has been cleverly and extensively forged.) The bronze coins of the family of Justinian and Heraclius from roughly 490-700 A.D. are common and feature denomination indications, dates, mint marks and workshop marks. Only a couple of rare types have been forged.

At most coin shows you will see Roman Republican silver, common Roman inflationary copper/bronze coins, and Byzantine bronze coins. These are series that are both affordable and little forged. They are also historically significant and very collectible. Happy Collecting.

SHOW/MINT CALENDAR 2007

Bob Fritsch

* = Mint Release

9 Sep - Auburn

11 Sep – Centennial Auctions,
Holiday Inn

12 SEP – NCC MEETING, MAIN
LIBRARY, 7PM

16 SEP - 3rd SUNDAY, HOLIDAY
INN

16 Sep – Greenfield, MA

27-29 Sep – Long Beach

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NEXT MEETING

12 September at The Main
Library, Nashua, NH

SEPTEMBER'S COIN OF
THE MONTH
Ancients



NASHUA NUMISMATIST

September 2007
Volume 11 Number 9
Whole Number 139

2007 ANNUAL BANQUET

*Being held at Nathaniel's Restaurant at 537 Amherst St.
Nashua, NH 7-9 PM 6:30 cocktails*

*All members and guest are welcome.
\$5 for members, \$10 for guests*

NASHUA COIN CLUB

*Minutes of the Meeting
12 September 2007*

The meeting was opened at 7:03PM by Vice President Randy Bullis with the Pledge of Allegiance. The minutes of the previous meeting were read, changes submitted then approved. The Treasurer's report was read and approved. Discussed was the possible utilization of a CD for a portion of the treasury to earn income. It was deferred to a future executive session and research of current rates was needed.

Old business included reviewing the banquet location, date and time. It will be held at Nathaniel's Restaurant at 537 Amherst St. Nashua on Monday 8 October. Cocktails at 6:30 with dinner at 7 and the charge will be \$5 for members and \$10 for guests with a cash bar available.

Nominations and voting took place for this year's awards which will be presented at next month's banquet.

The NH Coin & Currency Expo will be held October 5-7. Volunteers are still needed to man our club table at the door. Contact Bob Fritsch if you are interested in helping. The ANA will be presenting a two day seminar on the Introduction to Counterfeit Detection of US Coins.

The attendance raffle of \$2.00 was won by Charlie.

Bob gave a report on the ANA in Milwaukee. He talked about the all new board of directors. A nifty giveaway was a hat from the Australian Mint. Bob also obtained two Red Book exclusives and several other books while there. He auctioned one off for \$5 with proceeds going to the Club.

A hot topic was the patrimony laws that are being placed on coins from foreign countries. This could seriously impact the future of collecting ancient coins. This led us to the coin of the month, ancients. Fred spoke of the minting process used to form these coins. He also talked about the immense numbers that were struck. Bob and Dick brought in an excellent selection of Greek and Roman ancients including Alexander the Great tetradrachm, Greece AR Dishekel, Ancient Sicily, Portus Cabeira, and a Gordian Augustus III silver. Bob also passed out to each member unattributable bronzes. Several reference books were passed around including the Handbook of Roman Imperial Coins by David Van Meter and the newsletter The Celator.

The coin of the month for November will be determined at the banquet.

The meeting was closed at 8:55. The next meeting is the banquet 8 October.

*Respectfully submitted,
Todd Salmon
Secretary*

The "Catch-22" of Lincoln Cent Collecting

by Ken Camilleis

I was especially inspired by the article in this month's issue of The Numismatist written by David W. Lange about the 1922 cent. Mr. Lange concisely explains away the reasons for the Mint not producing any general circulation coins during 1922, such as halves, quarters, dimes and nickels, and that it was probably for "continuity" reasons that a relatively token issue of 7,160,000 cents were struck at Denver early in 1922.

Although I no longer specialize in 20th-century coinage, at one time the Wheat Ears style of the Lincoln Cent was an undying passion, and I was especially fond of the 1922 date because one of the first things I learned was that cents of 1922 were coined only at the Denver Mint, and a scarce issue at that. It wasn't until a few years later that I learned that there was in fact a 1922 "Plain" cent, where the "D" didn't strike up at all.

My experience with the 1922 started off with a bang, when at the ripe old age of seven I began collecting coins. My mother bought me two Whitman boards for Lincoln Cents, 1909-40 and 1941-Date, and forbade me to collect "anything but pennies" because that's all we could afford to save in these tough times of the early 'Sixties. Less than two months into collecting, among some change Mom received at the grocery store was a 1922 cent. I looked at it and at first glance there appeared to be no mint mark! I stamped my foot down in excitement because I already knew that all 1922 cents had to have a "D". When we got home we viewed the coin, which had some crud in the date area, under a glass, and saw a faint trace of a D. I suppose today we call this the "Weak D" variety. This cent occupied the 1922-D spot in my folder for many years until I decided to replace it with a high-grade example.

It would be another 16 years before another 1922-D would cross my path, and that was at a bank in Seattle. One thing I liked to do when I traveled to the west coast was try to obtain (without buying) pre-1940 branch-mint coins that were so tough to get in the eastern states because they were not typically distributed to these parts of the country. A few years later, in 1980, I found '22-D #3 with a metal detector. More than 20 additional years would elapse before my 4th '22-D would fall out of a local bank roll, believe it or not, just five years ago.

The 1922-D cent actually forms a complete "year set" of general circulation coins (much as did 1816 in its day.) This really is the "Catch-22" for those building a "one-a-year" set of Lincolns without regard to mint, because all Philadelphia issues of the other dates are more common than the 1922-D. Other than the cent, only silver dollars and \$20 pieces, coins that didn't circulate much in mainstream commerce, were coined in 1922. I've found the extensive variety in strike of the 1922 (with or without the "D") fascinating. I've examined hundreds of 1922-D cents, many in high grade up to Gem BU Red, and observed a) strong obverse/weak reverse, b) weak obverse/strong reverse, c) both sides weak, and d) (occasionally) both sides strong. In some cases, even on Mint State 1922-Ds the reverse strike is so weak that the wheat ears appear worn and the tails of the stalks are joined together! I note this phenomenon on other D-mint cents of 1918-25, as well as the mint mark being nearly invisible such as on the 1922.

The 1922 "Plain" cent is the rarest and most highly prized issue in the entire Lincoln Cent series, virtually across-the-board gradewise. Also, I've observed that since 1990, when at the height of a bull market a Gem 1922-D could be had for about \$300-500, this date in choice grade now commands well into four figures.

SHOW/MINT CALENDAR 2007

Bob Fritsch

* = Mint Release

Italics = New information

4-5 Oct – ANA/NENA Seminar Detecting Counterfeits, Wayfarer Conf Ctr, Bedford

5-7 Oct – NH Coin and Currency Expo, Wayfarer, Bedford

6 OCT – NENA YN PROGRAM, 10am-NOON, WAYFARER, BEDFORD

6 OCT – NENA ANNUAL MEETING, 4PM, WAYFARER, BEDFORD

8 OCT – NCC BANQUET, NATHANIEL'S (AMHERST STREET), 7PM

**9 Oct – 2007 Unc Coin Set (\$22.95)*

14 Oct – Auburn

14 Oct – Keene

**17 Oct - Dalai Lama Bronze Medals*

21 OCT - 3rd SUNDAY, HOLIDAY INN

21 Oct – W. Springfield, MA

28 Oct - Westford

11 Nov- Auburn

14 NOV – NCC MEETING, MAIN LIBRARY, 7PM

**15 Nov – Dolley Madison \$10 Proof/Unc*

16-18 Nov – Baltimore

18 NOV - 3rd SUNDAY, HOLIDAY INN

18 Nov – Greenfield, MA

20 Nov – Centennial Auctions, Holiday Inn

25 Nov – Westford

30 Nov-2 Dec – Bay State Boston

1 Dec – Small Cents II Auction, Holiday Inn

9 Dec – Auburn

9 Dec – Keene

12 DEC – NCC MEETING, MAIN LIBRARY, 7PM

16 DEC - 3rd SUNDAY, HOLIDAY INN

23 Dec - Westford

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NEXT MEETING

*8 October at Nathaniels
Restaurant, Nashua, NH*

**NOVEMBER'S COIN OF
THE MONTH**

**To Be Determined At The
Banquet**



NASHUA NUMISMATIST

October 2007
Volume 11 Number 10
Whole Number 140

Congratulations to our winners

This last month was a busy month for the club and it's members. We had a table at the New Hampshire Coin Exposition in Bedford where we raffled off a one year club membership to one lucky winner. We then held our annual awards banquet at Nathaniels in Nashua and presented 3 members with awards.

So without further ado,

*Congratulations to Richard Gale as our
raffle winner.*

*Congratulations to Fred Liberatore for
the Literary Award*

*Congratulations to Steve Pearsall for the
Numismatic Achievement Award*

And last but not least,

*Congratulations to Todd Salmon for the
Numismatic Gold Medal Award*

Shield Nickels-An American Coinage Experiment

F. A. Liberatore

The American Shield Nickel was a coinage experiment that began in 1866. The coin was of the same value as the small, 90 % silver half dime which weighed 1.24 grams. The nickel was designed to metric specifications, weighing 5 grams, and was 75 % copper and 25 % nickel. The alloy was hard to coin resulting in the rays being removed from this marvelously designed coin. Even without the rays it remains a strikingly well designed coin. Although half dimes were coined until 1873, the nickel has continued to the present day as a useful and convenient coin. Liberty nickels are a mundane design but the coin continued to serve what it was struck for, useful money. This was followed by an artistic masterpiece, the buffalo nickel. This gave way to the mundane Jefferson nickel, which in 2004 blossomed with neat reverses and in 2005 had both new reverses and a startlingly designed portrait followed by another amazing facing portrait in 2006.

Meanwhile, the mint masters in Europe caught on to the American experiment. The German Second Reich began the issue of a 10 pfenning in 1873, which continued until 1916. These coins, made of copper nickel, are the same diameter and nearly as thick as our nickel. The keen Swiss began the issue of a nickel and later copper nickel 20 rappen in 1881 and continued to use and issue it until 2004. The coin is the same diameter and thickness as a US nickel. Korea, from 1892 to 1909 issued copper nickel coins that easily could hide in a roll of nickels. Some were issued by an independent Korean government, some under Russian protection and the last group under Japanese protection. Turkey issued a 20 para nickel coin for a few years at the beginning of the 20 th century and the republic issued a copper nickel 5 kurus in the 1930 's.

In the New World, the nickel experiment caught on big time. Canada began issuing nickels to replace a small, inconvenient 5 cent silver coin in 1922. These coins are still in current production in Canada. Panama issued nickels from 1929 through 1996. Nickels are widely issued and used in the island nations of the Caribbean. The Bahamas began to issue nickels in 1966, Bermuda and the British Virgin Islands in 1976.

Clearly nickel or copper nickel sized coins made to US diameter specifications and a weight of about 5 grams have been useful and widely imitated in world coinage. Sadly, inflation and the rise in metal prices may soon end the coining of this interesting and utilitarian coin.

I am hoping that club members will bring in choice examples of US nickels as well as examples of foreign coins that can hide without difficulty in a roll of nickels and are made of nickel or copper nickel. On the foreign nickel sized coins, I know I've only scratched the surface and want to see more types and countries. Happy Collecting

Fred Liberatore – Numismatic Literary Award

Steve Pearsall – Numismatic Achievement Award

Todd Salmon – Numismatic Gold Medal Award



President's Message

Cliff LoVerme

Greetings everyone! I trust everybody in attendance enjoyed our annual banquet last month. Let's discuss at our next meeting whether we would like to continue having the banquet at Nathaniel's or to look for another restaurant. I would like to congratulate our three award winners: Fred Liberatore for Literary award, Steve Pearsall for Numismatic Achievement award, and Todd Salmon for Gold Medal Achievement award. Thank you all for what you do to help keep our meetings interesting and informative.

I also want to let everybody know that our member Seth Orloff has moved to the Dayton, OH area and thus will no longer be attending our meetings. We will miss his enthusiasm and insight. We wish him well in his new area.

Coming up in December (meeting after next) will be our annual White Elephant sale. So start putting together some items that you no longer want or need to donate for the sale. Numismatic items are always big hits but other household items are also welcome. Please limit the size of your items to one grocery bag full. This will make it easier to get them into and out of the library. See you at November's meeting!

SHOW/MINT CALENDAR 2007

Bob Fritsch

* = Mint Release

Italics = New information

*5 Nov – UT Quarter Release

11 Nov- Auburn

14 NOV – NCC MEETING, MAIN LIBRARY, 7PM

*15 Nov – Dolley Madison \$10 Proof/Unc

*15 Nov – James Madison Prez \$\$ Release / Roll-Bags

16-18 Nov – Baltimore

18 NOV - 3rd SUNDAY, HOLIDAY INN

18 Nov – Greenfield, MA

20 Nov – Centennial Auctions, Holiday Inn

25 Nov – Westford

30 Nov-2 Dec – Bay State Boston

1 Dec – Small Cents II Auction, Holiday Inn

9 Dec – Auburn

9 Dec – Keene

12 DEC – NCC MEETING, MAIN LIBRARY, 7PM

16 DEC - 3rd SUNDAY, HOLIDAY INN

23 Dec - Westford

Childhood “Déjà Vu”

Ken Camilleis

This is probably my best attempt at a reconstruction from childhood memory, of some events that occurred from July 1960 to March 1961.

In the summer of 1960, I went to a “Greenwood Day Camp.” For the past 47 years I’ve been trying to figure out where Greenwood is or was. Somewhere west of Boston, as I vaguely recall. This was apparently an old camp site even at the time, as one of the buildings appeared very old; perhaps built in a prior century. I’d not yet begun to collect coins, and I guess I was just a plain old pest. I don’t remember much from camp except being detained in the old building for “misbehaving” and not being allowed to participate in some sports with the other children. As I recall, it was hot and muggy, and the ventilation in the building wasn’t that great.

The weekend after summer camp ended, I went with my parents on a trip to northern New Hampshire. On Saturday, August 20, my father took a dive into the swimming pool at the motel where we stayed. Dad hit bottom and Esther Williams smacked him in the face. Dad had broken his nose and was rushed to Conway Hospital to have it reset. This was an awful sight for a six-year-old to bear. This is the first incident in my life that I actually remember by date.

During 1960 and for a few years preceding, I did have a hobby, but it was a far cry from coin collecting. I liked to peel off and collect the labels from window panes, which were affixed when the windows were manufactured. I’d amass hundreds of labels and partial labels, and break them down by manufacturing company. For years Mom and Dad hoped there was something better I could do with my time. And they found something, indeed.

On a blustery day in January 1961, Mom drove me up the road apiece to a coin shop, and, much to Mom’s pleasure, I took an immediate interest in the display of coins for sale. I told Mom to buy me the 1909-S in the dealer’s showcase for the Lincoln Cent folder she just got me. Mom refused, because it cost \$24 – a day’s pay and then some for Mom. She suggested that instead of her buying pennies for me, I try to simply find them in change. (Little did she know I’d never find a 1909-S!) Then, on what must have been February 2, Mom handed me a 1946 cent and said, “This is from the ground hog.” That was the first coin for my collection.

On March 15, 1961, my paternal grandmother’s 75th birthday, we moved into our newly built cottage on Cape Cod. My Mom had capitalized on a promotion by newly-inaugurated John F. Kennedy for property on the Cape, and the cottage has been in the family ever since. And on March 20, I got from Mom’s change that “partial D” 1922-D I spoke about in last month’s article.

* * * * *

Forty-six years have passed since the day I began to collect coins, and I retain especially fond collecting memories of the summers of 1961-63 at the Cape. By the summer of ‘63 I was an avid collector of all U.S. coins in general circulation, which included Walking Liberty and Franklin halves, Standing Liberty quarters, Mercury dimes and Buffalo nickels. At age nine I was already getting and saving an allowance, which was a quarter from my maternal grandmother, a dime from my paternal grandfather, and fifty cents each from my aunt and my parents, so I had plenty of exposure to coins other than “only the pennies” Mom told me to collect.

On Labor Day this year, I had a “déjà vu” situation at the Cape. While metal detecting at an old farm where my wife Marita and I were finding very old coppers (including 1699 and 1788!) I got a signal which turned out to be 68 coins – all dated 1960 and earlier! Twenty-one of the coins were silver, and the rest were Wheaties, 1959-60 Memorials, Jeffersons and a Buffalo. I immediately began to think “1960 or ‘61” was when the coins were lost or buried. In my mind I was reeled back to that time, and thought about Greenwood, Dad’s nose, the window labels, buying the Cape house (for \$6000!) and last but not least my start in coin collecting. Experiences such as this make me feel as living a second childhood, harking back to those carefree times.

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VP - Charles Dube

VP - Fred Liberatore

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Treasurer - Todd Salmon

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Visit us at www.nashuacoinclub.org on the web.

NEXT MEETING

*14 November at The Library,
Nashua, NH*

*NOVEMBER'S COIN OF
THE MONTH
Nickels of the World*



NASHUA NUMISMATIST

November 2007
Volume 11 Number 11
Whole Number 141

NASHUA COIN CLUB

Minutes of the Meeting
14 November 2007

The meeting was opened at 7:01PM by President Cliff LoVerme with the Pledge of Allegiance. The September minutes were read and approved. The Treasurer's report was read and approved. Correspondence was a Miller Magazines request for club info for the yearbook. The postcard will be sent.

The CD topic was discussed as old business and it was determined an executive session with the Director, President and Treasurer would be held the following week to determine the best course of action.

A survey of members found that the award banquet location in October at Nathaniel's was 'OK'. We will continue to explore suggestions for next year's banquet location.

Steve Pearsall was elected as At Large Director for NENA. He is looking for ideas on how to make NENA more relevant for collectors. This raised a question from Ken Young regarding a subscription donation to the library in our club's name. Cliff will look into the requirements for the library accepting gifts and report back.

An ANA report was given by our new ANA District Representative, Bob Fritsch. It included the new ANA bi-monthly email called 'In the Loop With the ANA'. Also noted was our website mention in the Numismatist.

Steve won the attendance raffle of \$2.25. The Coin of the Month was nickel coins of the world. The raffle included an 1883 with cents V Nickel, 1920 Buffalo, 1978-D Jefferson, 2005-P Buffalo, 1914-A Berlin 10 Pfennig, 1997 50 Paise from India, 1949 Canadian, 1962 Venezuela 50 Centavo, and a 1992 Czech Social Republic. The lot was won by Bob.

For the COTM, Fred had a wide selection of world nickels that were based on the US nickel. They included nickels from Egypt, Korea occupation, and Switzerland. Bob also had a large selection of world nickels including Brazil, Luxembourg, Dominican Republic, Poland, Czech Republic, Jamaica, Belgium, Cayman Islands, Russian Republic, Kenya, Republic of Columbia, and Saudi Arabia.

Discussed was how many coins from around the world are being scrapped; primarily in China. In the old days, foreign coins were cheap and unsearched. Now dealers are cherry picking from foreign coins too. The Cherry Book by V. Mills brought in by Fred shows silver composition coins of the world amongst other things.

For show and tell, Cliff brought in the Jefferson first spouse gold coins in proof and unc as well as the bronze medal. The wood packaging was done very nicely by the US Mint. Charlie had an interesting Chinese medal, video game token, gold toned 1896-O Morgan, and a 1978-D mini mint mark quarter. Bob had a beautiful commissioning medal from the USS Sampson and military challenge medal from Bath Ironworks. Dan had Costa Rican coins from a recent trip he took in September.

There is no Coin of the Month for December as this will be our annual White Elephant Sale. Please bring in those unwanted items from around the house as well as items of numismatic interest to be sold to other members with proceeds going to the club. We must be somewhat discreet in the library so please keep to one small bag of items.

The meeting was closed at 8:55. The next meeting is the White Elephant Sale 12 December.

Respectfully submitted,
Todd Salmon
Secretary

SHOW/MINT CALENDAR 2007

Bob Fritsch

* = Mint Release

Italics = New information

9 Dec - Auburn

9 Dec - Keene

12 DEC - NCC MEETING, MAIN LIBRARY, 7PM

*15 DEC -- Reverse Proof Platinum Eagle

16 DEC - 3rd SUNDAY, HOLIDAY INN

23 Dec - Westford

White Elephant Sale

This month, we hold our annual club auction. Bring your checkbook and/or cash and bring items from around your house that you would like to sell and donate the proceeds to the club. The items do not have to be numismatic. Matter of fact, they can even be a Thigh Master. We need to be discreet walking through the library with these items so please limit it to one box/bag of items. See you at the auction.

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NEXT MEETING

*12 December at The Library,
Nashua, NH*

*DECEMBER'S COIN OF
THE MONTH
White Elephant Sale*



NASHUA NUMISMATIST

December 2007
Volume 11 Number 12
Whole Number 142

President's Message

Cliff LoVerme

Happy New Year to all! I trust you enjoyed your holidays and have lots of new coins to show off at our upcoming meetings. If you are like me you went out and bought the things for yourself that you didn't receive as a gift! We had our annual White Elephant auction last meeting and raised \$146 for the club. Thanks to all of you that donated and purchased items. Also many thanks to Charlie for once again being our auctioneer, and to Ken Y. for assisting.

For those of you who are collecting state quarters you might be glad to hear that the bill to extend the series to include the six U.S. Territories has finally passed both the Senate and the House and is awaiting the president's signature. If the bill is signed, the territories will appear on the reverse of the quarters issued in 2009. The last five states of the union will be issued this year. The same bill also proposed to move the motto "In God We Trust" from the edge of the presidential dollars to either the obverse or reverse. Hopefully the mint will decide to put it on the obverse or else they might be directed to move it again. The mint said it would leave the motto "E Pluribus Unum", the date, and the mint mark on the edge. I guess they don't want to waste their investment in edge imprinting. I look forward to seeing you all and some of your new coin acquisitions at our next meeting!

SHOW/MINT CALENDAR 2008

Compiled by Bob Fritsch

* = Mint Release

Italics = New information

*3 Jan – Proof Silver Eagles sales start
(\$31.95)

9 JAN – NCC MEETING, MAIN LIBRARY, 7PM

10-13 Jan – NY International

10-13 Jan – FUN Orlando

*15 Jan – Bald Eagle Commem sales start

20 JAN - 3rd SUNDAY, HOLIDAY INN

21 Jan – Centennial Auctions, Holiday Inn

*24 Jan – 2008 Proof State Quarters Set sales
start

*28 Jan – OK Quarter bags/rolls

10 Feb – Keene

13 FEB – NCC MEETING, MAIN LIBRARY, 7PM

14-16 Feb – Long Beach

*14 Feb – James Munroe Dollar Release

17 FEB - 3rd SUNDAY, HOLIDAY INN

29 Feb-2 Mar – Baltimore

7-9 Mar – ANA Phoenix

12 MAR – NCC MEETING, MAIN LIBRARY,
7PM

*13 Mar – New \$5 Bill Release

16 MAR - 3rd SUNDAY, HOLIDAY INN

28-30 Mar – Bay State Boston

30 Mar - Willimantic

Editor's Note

Randy Bullis

Well, another year has come and gone and I am still not rich from numismatics, but I am immensely wealthy by being enriched with knowledge about numismatics. I thank all the members for sharing their knowledge throughout the year for this fine gift.

The last item of 2007 was to have the White Elephant auction. It was a blast. Charlie makes a fine auctioneer and Ken a good runner, although he also made a great backseat auctioneer as well. <chuckle> Turn out was a little low for a December meeting, but the auction was still a success for the club coffers. Thanks to everyone for their participation.

Speaking about the treasury of the club, this month is the first month of 2008 and that means the yearly membership dues are to be paid. Remember that ten bucks a year is a bargain. \$4.92 alone, goes for postage of your newsletter. The remainder helps to pay for paper, awards, and sponsorship of the banquet dinner. Bring your dues with you at this meeting and give them to our treasurer, Todd, or mail them to the PO Box listed as soon as you can. If we haven't received them by March 1st, you will not receive the March newsletter.

One last item that is very important is the club elections. Club officers will be elected at this next meeting. Positions available are President, Vice President 1, 2 and 3. I for one, am not running for VP this year so that position will NEED to be filled. The time is now for you to step up and help take the club to new heights.

See you all soon.

Another Wildly Successful U.S. Mint Experiment- The Small Cent

F.A. Liberatore

In the late 1850's the price of copper had risen and the large cent had become costly to make and was an unpopular coin that hardly circulated outside of large cities. In 1857 the general introduction of the Flying Eagle cent began. This was a copper/nickel coin the same diameter as today's cent but thicker and paler. About 40 million were issued in just 2 years. They were readily accepted in place of the cumbersome large cents. In 1859 the familiar Indian Head Cent design was adopted but the alloy remained the same through much of 1864. Mintages were huge totaling in less than 6 years about 150 million. Beginning in 1864 the alloy was changed to 95 % copper and 5 % tin and zinc. Total Indian Head cent mintage was around 1.5 billion. Lincoln cent mintages since 1909 dwarf even this total and make the number seem absolutely trivial with more cents struck at a single mint in a single year than the total for ALL Flying Eagle and Indian Head cents combined. So what was the rest of the world doing as the American success story roared onward? Well, Britannia was the ruler the world when the US experiment began and their mainstay coin was a clunky copper penny. Canada began coinage in 1858 and yes they issued a clunky copper penny too. So did Australia in 1911 and New Zealand in 1940 when their semi national coinages began. Some countries switched to smaller copper coins for example the German Empire and the Netherlands in the 1870's. Canada wised up in 1920 when they began their small cent production. Their cents have circulated fairly freely in the border and near border states ever since. Newfoundland issued large cents from 1865 to 1936. In 1938 they too joined the small cent issuers and continued until 1947. (These cents circulated in the US. I found one in about 1960 as a paperboy while tending my paper stand.) The Bahamas and Bermuda began small cent issues in 1970. Barbados began cent issues in 1973. These cents could all easily pass into circulation here. I am hoping club members will bring in cent sized coins from countries I've missed. Also, I'm hoping club members will bring in choice Flying Eagle, Indian, and Lincoln cents, especially early proofs. I've never seen a matte proof Lincoln cent and would love to examine one carefully. As a collector I have seen many coin series come and go. Coins much smaller than a dime don't make it long term. Our cent size seems almost ideal as does our nickel. Having seen the British 1/2 new penny and the Australian and New Zealand cents go defunct (all too small) I'll predict that the 1 Eurocent won't last either since it is too small. The 2 Eurocent which is about the size of our cent will survive. Happy Collecting

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Nashua, NH*

*JANUARY'S COIN OF THE
MONTH*

Pennies of the World